



British Columbia Corporation Tax Calculation (2019 and later tax years)

Corporation's name	Business number	<table style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="3" style="text-align: center; border-bottom: 1px solid black;">Tax year-end</th> </tr> <tr> <td style="text-align: center; border-bottom: 1px solid black;">Year</td> <td style="text-align: center; border-bottom: 1px solid black;">Month</td> <td style="text-align: center; border-bottom: 1px solid black;">Day</td> </tr> <tr> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> <td style="text-align: center;"> </td> </tr> </table>	Tax year-end			Year	Month	Day			
Tax year-end											
Year	Month	Day									

- Use this schedule if your corporation had a **permanent establishment** (as defined in section 400 of the federal Income Tax Regulations) in British Columbia and had taxable income earned in the year in British Columbia.
- This schedule is a worksheet only and is not required to be filed with your T2 Corporation Income Tax Return.

Part 1 – Income subject to British Columbia lower and higher tax rates

Taxable income for British Columbia Note 1		1A												
Income eligible for British Columbia lower tax rate:														
Line 400 of the T2 return	1B													
Line 405 of the T2 return	1C													
Line 427 or 428 of the T2 return Note 2	1D													
Amount 1B, 1C, or 1D, whichever is the least	▶ 1E													
For credit unions only:														
Amount 3C from Schedule 17, Credit Union Deductions	1F													
Amount 1E	1G													
Subtotal (amount 1F minus amount 1G, if negative, enter "0")	▶	1H												
Total (amount 1E plus amount 1H)		1I												
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">Amount 1I</td> <td style="width: 10%; text-align: center;">×</td> <td style="width: 30%;">Taxable income for British Columbia Note 1</td> <td style="width: 10%; text-align: center;">=</td> <td style="width: 20%;"></td> <td style="width: 10%; text-align: right;">1J</td> </tr> <tr> <td></td> <td></td> <td style="text-align: center;">Taxable income for all provinces Note 3</td> <td></td> <td></td> <td></td> </tr> </table>			Amount 1I	×	Taxable income for British Columbia Note 1	=		1J			Taxable income for all provinces Note 3			
Amount 1I	×	Taxable income for British Columbia Note 1	=		1J									
		Taxable income for all provinces Note 3												
Income subject to British Columbia higher tax rate (amount 1A minus amount 1J)		1K												
<p>Note 1 If your corporation had a permanent establishment only in British Columbia, enter the taxable income from line 360 of the T2 return. Otherwise, enter the taxable income allocated to British Columbia from column F in Part 1 of Schedule 5, Tax Calculation Supplementary – Corporations.</p> <p>Note 2 If your tax year starts before 2019, use line 427. If your tax year starts after 2018, use line 428.</p> <p>Note 3 Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.</p>														

Part 2 – British Columbia tax before credits

British Columbia tax at the lower rate:				
Amount 1J	×	2%	=	2A
British Columbia tax at the higher rate:				
Amount 1K	×	12%	=	2B
British Columbia tax before credits Note 4 (amount 2A plus amount 2B)				2C
<p>Note 4 If your corporation had a permanent establishment in more than one jurisdiction or is claiming a British Columbia tax credit, enter amount 2C on line 240 of Schedule 5. Otherwise, enter it on line 760 of the T2 return.</p>				